

SCHEDULE 4

PROHIBITIONS BY THE BOARD

References to the Financial Services Tribunal

2. Section 97 of the Financial Services Act(1) (references to the Tribunal) shall have effect as if—
- (a) any reference to a notice served under section 29 of that Act included a reference to a notice served under paragraph 1 above;
 - (b) any reference to a copy of a notice served under that section included a reference to a copy of a notice served under sub-paragraph (3) of that paragraph;
 - (c) any reference to the withdrawal of an authorisation included a reference to the imposition of an absolute prohibition under regulation 9 of these Regulations; and
 - (d) any reference to the suspension of an authorisation included a reference to the imposition of a limited prohibition under regulation 9 of these Regulations;

and any reference in that section to a decision not to withdraw or suspend an authorisation shall be construed accordingly.

- (1) (1) Section 98 of the Financial Services Act (decisions on references by applicant or authorised person etc.) shall have effect as if—

- (a) the applications mentioned in paragraph (a) of subsection (2) included an application for the variation of a limited prohibition imposed under regulation 9 of these Regulations; but
- (b) the applications mentioned in paragraph (b) of that subsection did not include an application for the rescission of any prohibition imposed under that regulation.

(2) Subsection (3)(b) of that section shall have effect as if the provisions there referred to included regulation 9 of these Regulations.

(3) That section shall have effect as if it included provision that paragraph 1 above shall not apply to any action taken by the Board in accordance with the Tribunal's report.

4.—(1) Section 100(2) of the Financial Services Act (withdrawal of references) shall have effect as if the reference to the provisions mentioned in section 97(1)(a) of that Act included a reference to paragraph 1 above.

(2) Section 100 of the Financial Services Act shall also have effect as if it included provision that where a person on whom a notice was served under paragraph 1 above withdraws a case from the Tribunal, sub-paragraph (5) of that paragraph shall apply to him as if he had not required the case to be referred.